

Media release**METROFILE RAISES INTERIM DIVIDEND BY 50%, REPORTS STRONG GROWTH**

16 February 2012: Metrofile, the JSE listed information and records storage management business, which released its interim results for the period ending 31 December 2011, has announced a 50,0% increase in its interim dividend to shareholders of 3,0 cents per share from 2,0 cents in the same period last year.

According to Metrofile CEO, Graham Wackrill, improvements in the group's financial structure and continued strong cash flows of the group enabled it to improve the dividend cover from 4,15 times in the comparative period to 3,33 times, in line with its previously announced strategy.

"We are very pleased to be in a position to increase the payment significantly for the current period, following the payment of our maiden dividend a year ago. Metrofile has enjoyed very strong growth during the last six months and we are confident that we will see this continue."

The group announced a 21,7% increase in headline earnings per share (HEPS) for the period to 10,1 cents per share from 8,3 cents per share in the previous year.

Revenue increased 14,8% to R252,6 million and EBITDA rose by 19,6% to R81,6 million. Net finance costs reduced by 10,5% in line with the further reduction in debt, despite a higher taxation rate relating to costs on the payment of dividends.

An increase in capex was in line with expectations, largely as a result of the group's expansion and racking costs of R12,5 million required to service the new CIPC contract which began in January 2011. Metrofile plans capex costs of R58,4 million for the 2012 financial year, of which R49,9 million has been earmarked for new capacity, including additional premises.

Wackrill said the results were boosted by Metrofile's continued strategy of expanding its services in the information management sector, particularly through the cross-selling of its services to both new and existing customers. "Given Metrofile's diverse range of solutions, we are in a very strong position to partner with our customers with regards to good record keeping, legal compliance and risk mitigation."

He says Metrofile remains committed to its expansion into Africa, despite experiencing some delays with the commencement of operations into Nigeria. "We are confident of making further progress with our Nigerian operations in the current period; Mozambique continues to contribute positively to the group and we have several other African countries on our radar."

Wackrill says the group's latest financial results reflect Metrofile's position as the market leader in information and records storage management in Africa. "The continued need for reliable and cost effective records management, combined with Metrofile's unique capacity to handle volume requirements in storage and access, and the widening range of related services offered, are all factors in our optimism for continued future growth in earnings, dividends and cash flows."

"We expect to continue to grow revenue, EBITDA and HEPS in the period ahead, anticipating similar growth to the first half for the year as a whole, with a continued recovery in the economy and further cross-selling opportunities providing a strong platform for growth for the group."



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About Metrofile

Metrofile is the market leader in information and records storage management in Africa and is represented in all the major provinces of South Africa. Metrofile operates from 26 facilities covering more than 73 000m² of warehousing space and manages more than 21 billion records on behalf of its customers.

Services include in and outsourced solutions to help business and government to increase their operating efficiency and meet their legislative and corporate governance requirements. These services comprise file plan development, training in all aspects of records management, the supply of files, active file management (on and off-site), archival of records (on and off-site), image processing, data protection, backup management, paper management and confidential records destruction. Metrofile also supplies and maintains a wide range of business equipment including scanners, library security systems, mailing and packaging machines.

Metrofile has been listed on the JSE Limited ("JSE") since 1995 and its ordinary shares are quoted in the Support Services sector of the JSE. Its largest shareholder is its empowerment partner, Mineworkers Investment Company (Pty) Limited ("MIC"), which owns 32,9% of Metrofile's equity. Visit www.metrofile for more information.

